



Commonwealth of Kentucky Personnel Cabinet

Matthew G. Bevin, Governor

Thomas B. Stephens, Secretary

FOR IMMEDIATE RELEASE

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Kentucky Deferred Compensation Authority executive director retires

FRANKFORT, Ky. (June 30, 2017) - With more than 40 years of experience in the field of employee benefits, Executive Director of the Kentucky Public Employees' Deferred Compensation Authority (KDC) Robert Brown is retiring July 1, 2017. Bob joined the KDC in March 1995.

Kentucky Deferred Compensation provides supplemental retirement plans for public employees. Assets and participants increased more than fourfold during Bob's tenure. Currently, there are more than 76,000 participants in the program, with more than \$2.7 billion in assets.

Bob can be credited for a number of improvements to the program, including:

- A complete reorganization of KDC took place, which provided for more efficient delivery of services, faster response time for participants, and a thoughtful and viable leadership succession methodology.
- Participant fees were reduced on numerous occasions, ultimately resulting in some of the lowest fees in the country.
- Fee Equalization and Fee Holiday programs were introduced, which returned hundreds of thousands of dollars to participant accounts.

- Deemed Traditional IRAs and Deemed Roth IRAs were made available to KDC participants, affording them an opportunity for after-tax retirement savings.
- Participant Advice and Managed Account Features were introduced.
- An auto-increase program and online enrollments were created.

Secretary of the Personnel Cabinet Thomas Stephens praised Bob's leadership. "Bob has been a valuable constant at KDC. His contributions to the growth of the program and to the well-being of our employees' financial security will not soon be matched. We wish him a long, happy and healthy retirement." KDC is administratively attached to the Personnel Cabinet.

Under Bob's direction, KDC won more Leadership Awards from the National Association of Governmental Defined Contribution Administrators than any other state, city, or county. He also helped launch the award-winning series of KDC Participant Education Expos. Thousands have visited the expos over the years, and they remain a popular event for participants and those interested in enrolling in KDC.

"It has been my privilege and honor to work with Bob," said Chris Helvey, a manager at KDC. "Under Bob's leadership, Kentucky Deferred Comp has been able to help hundreds of thousands of Kentucky public employees save millions of dollars on a tax-sheltered basis toward the retirement of their dreams. I am grateful to Bob for his guidance, wise counsel, and friendship and wish him a long, healthy, and happy retirement."

About KDC: Kentucky Public Employees' Deferred Compensation Authority (KDC) is authorized under the Kentucky Revised Statutes (18A.230 – 18A.275) to provide administration of tax-deferred supplemental retirement plans for all state, public school and university employees, and employees of local political subdivisions that have elected to participate. Visit kentuckyplans.com for more.

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